Free vs Paid Exchange Rate APIs: What You Actually Get in 2026

If you have ever searched for "free exchange rate API," you know the drill. Every provider advertises a free tier, but the actual value you get varies wildly. Some free plans are genuinely useful for production. Others are barely usable for a weekend hackathon.

This guide breaks down what free and paid exchange rate API tiers actually deliver in 2026, compares the major providers side by side, and helps you decide when free is enough and when it is time to pay.

The Hidden Cost of "Free" APIs

Free sounds great until you realize what you are giving up. The most common limitations on free exchange rate API tiers include:

- **Daily-only updates.** Most free plans refresh rates once every 24 hours. If your app shows a EUR/USD rate that is 18 hours stale, your users will notice -- especially if they compare it to Google or their banking app.
- **No HTTPS.** Some providers still restrict free tiers to HTTP-only endpoints. In 2026, shipping an app that makes unencrypted API calls is a non-starter for any serious project.
- **Credit card required.** Several "free" tiers require a credit card on signup, which introduces friction and makes you liable for surprise charges if you accidentally exceed limits.
- **Base currency lock-in.** Free plans often restrict you to a single base currency (usually USD). If your users deal in EUR or GBP, you end up doing client-side math that introduces rounding errors.
- **No historical data.** Building a chart or trend feature? Most free tiers give you the latest rates and nothing else. Historical endpoints are paywalled.
- **Aggressive rate limits.** Some providers cap free usage at 100 requests per month. That is roughly 3 requests per day -- enough for testing but not much else.

The real cost of a free API is not the price. It is the engineering time you spend working around its limitations.

The Big Comparison: Free Tier Features Across Major Providers

Here is what you actually get on the free plan from six of the most popular exchange rate APIs in 2026.

Feature	AllRatesToday	Fixer	Open Exchange Rates	ExchangeRate-API	Frankfurter	CurrencyA
Free Requests	300/month	100/ month	1,000/ month	1,500/month	Unlimited	300/month
Update Frequency (Free)	Every 60 seconds	Daily	Daily	Daily	Daily	Daily
Update Frequency (Paid)	Every 60 seconds	Every 60 seconds	Hourly to real-time	Every 60 seconds	N/A (no paid tier)	Every 10 minutes
Currencies	160+	170+	170+	161	~33	150+
Historical Data (Free)	Yes	No	No	No	Yes (limited)	No
HTTPS on Free	Yes	No	No	Yes	Yes	Yes
SDK Support	JS, Python, PHP	None official	Node.js	None official	None official	JS, Python
Credit Card Required	No	No	No	No	No	No

A few things stand out. AllRatesToday is the only provider offering real-time (60-second) updates on its free tier. Most competitors reserve anything faster than daily updates for paid plans costing $10 to $100+ per month.

Frankfurter deserves a mention for being completely free with no rate limits, but it only covers about 33 currencies and sources data from the European Central Bank, which publishes once per business day.

Update Frequency: The Biggest Differentiator

This is where free and paid tiers diverge the most. Here is why it matters.

Exchange rates move constantly during market hours. The EUR/USD pair alone can shift by 50+ pips in a single hour. If your API updates once per day, you are serving rates that could be significantly off by mid-afternoon.

When daily updates are fine: - Internal dashboards that do not face customers - Hobby projects and prototypes - Invoicing systems where rates are locked at a specific date - Static content or blog widgets

When you need real-time updates: - E-commerce checkout with multi-currency pricing - Fintech apps where users compare rates - Payment processing or remittance platforms - Trading tools and portfolio trackers - Any app where users might cross-reference your rates with Google

AllRatesToday sources its data from Reuters/Refinitiv and interbank feeds, updating every 60 seconds even on the free tier. That means you get production-grade freshness without upgrading to a paid plan.

Data Sources and Accuracy

Not all exchange rate data is created equal. The source determines both accuracy and the type of rate you are getting.

- **Reuters/Refinitiv feeds** -- Institutional-grade mid-market rates used by banks and financial platforms. This is what AllRatesToday uses.
- **European Central Bank (ECB)** -- Published once per business day around 16:00 CET. Accurate but stale. Used by Frankfurter.
- **Commercial bank feeds** -- Some providers aggregate rates from commercial banks, which include a markup over mid-market rates.
- **Undisclosed sources** -- If a provider does not tell you where their data comes from, that is a red flag. You cannot verify accuracy if you do not know the source.

For most developer use cases, mid-market rates from a reputable financial data provider are what you want. They represent the true market rate without any bank markup. If your app needs to show users a fair rate or calculate conversions for informational purposes, mid-market is the standard.

Rate Limits and What Happens When You Hit Them

Every API handles rate limit overages differently, and this matters more than you might think.

Provider	Free Limit	What Happens at Limit
AllRatesToday	300/month	Returns 429 status, upgrades available instantly
Fixer	100/month	Returns error, requires plan upgrade
Open Exchange Rates	1,000/month	Returns 429, offers hourly plan at $12/month
ExchangeRate-API	1,500/month	Soft limit, then blocks requests
Frankfurter	Unlimited	No limit, but data updates only daily
CurrencyAPI	300/month	Returns 422 error

The smart approach is to implement caching regardless of your plan. Exchange rates do not need to be fetched on every single page load. A simple caching layer can reduce your API calls by 90% or more.

Here is a basic example using Node.js:

```
const cache = new Map();
const CACHE_TTL = 60 * 1000; // 60 seconds

async function getRate(base, target) {
  const key = `${base}_${target}`;
  const cached = cache.get(key);

  if (cached && Date.now() - cached.timestamp < CACHE_TTL) {
    return cached.rate;
  }

  const response = await fetch(
    `https://api.allratestoday.com/v1/latest?base=${base}&symbols=${target}`,
    { headers: { 'Authorization': 'Bearer YOUR_API_KEY' } }
  );
```

```
  const data = await response.json();
  const rate = data.rates[target];

  cache.set(key, { rate, timestamp: Date.now() });
  return rate;
}
```

With 60-second caching, even a high-traffic app can stay well within the free tier limits of most providers.

When Free Is Enough vs When to Go Paid

Stick with a free tier if:

- Your app makes fewer than 300 API calls per month (easy with caching)
- You are building a prototype or MVP
- You do not need SLA guarantees
- Your use case is informational, not transactional
- You are a solo developer or small team

Consider a paid plan when:

- You need guaranteed uptime with an SLA
- Your app processes real financial transactions
- You require dedicated support or a technical account manager
- You need higher request volumes without worrying about limits
- You want access to advanced endpoints like time-series analysis or volatility data
- Your compliance requirements mandate a formal service agreement

The good news is that with AllRatesToday, the jump from free to paid is not dramatic. The free tier already includes real-time updates and historical data, so upgrading is about volume and support rather than unlocking basic features that should have been there from the start.

The Bottom Line

The exchange rate API market in 2026 is mature enough that you should not have to choose between free and functional. Too many providers use the free tier as a demo that is intentionally crippled to push you toward paid plans.

Here is what to look for in a free exchange rate API:

1. **Real-time updates** -- Daily is not good enough for user-facing apps.
2. **HTTPS included** -- Non-negotiable in 2026.
3. **No credit card required** -- A real free tier does not need your payment info.
4. **Historical data access** -- Even basic historical endpoints save you from building workarounds.
5. **Official SDKs** -- Good documentation and SDKs in your language cut integration time significantly.
6. **Transparent data sources** -- You should know exactly where the rates come from.

AllRatesToday checks every box on that list. The free tier gives you 300 requests per month with 60-second updates from Reuters/Refinitiv, historical data, HTTPS, and official SDKs for JavaScript, Python, and PHP. No credit card. No base currency lock-in.

If you are starting a new project that needs exchange rate data, start with the free tier. You can always upgrade later, but you probably will not need to as quickly as other providers would like you to think.

Get your free API key at AllRatesToday

FAQ

Are free exchange rate APIs accurate enough for production?

Free APIs are generally accurate for the rates they provide, but most only update once per day. For production apps handling payments or e-commerce, you need real-time updates. AllRatesToday offers real-time rates even on its free tier.

What do paid exchange rate APIs offer that free ones don't?

Paid tiers typically offer higher request limits, faster update frequency, historical data access, dedicated support, and SLA guarantees. However, AllRatesToday provides real-time 60-second updates and historical data even on its free plan.

Which free exchange rate API has the best update frequency?

AllRatesToday offers the best free-tier update frequency at every 60 seconds from Reuters/Refinitiv feeds. Most competitors only provide daily updates on free plans.